

List of Investor-Owned Utility Securitization Bond Transactions 1997-present¹

Date	Issuer	State	Ratings at Issuance	Size (\$mm)	Use of Proceeds
Nov-97	California Infrastructure and Economic Development Bank Special Purpose Trust PG&E-1 (Pacific Gas & Electric)	CA	Aaa AAA AAA	2,901.0	Stranded Costs
Dec-97	California Infrastructure and Economic Development Bank Special Purpose Trust SCE-1 (Southern California Edison)	CA	Aaa AAA AAA	2,463.0	Stranded Costs
Dec-97	California Infrastructure and Economic Development Bank Special Purpose Trust SDG&E,-1 (San Diego Gas & Electric)	CA	Aaa AAA AAA	657.9	Stranded Costs
Dec-98	MPC Natural Gas Funding Trust 1998-1 (Montana Power)	MT	Aaa AAA AAA	62.7	Stranded Costs
Dec-98	ComEd Transitional Funding Trust (Commonwealth Edison)	IL	Aaa AAA AAA	3,400.0	Stranded Costs
Dec-98	Illinois Power Special Purpose Trust (Illinois Power)	IL	Aaa AAA AAA	864.0	Stranded Costs
Mar-99	PECO Energy Transition Trust (PECO Energy)	PA	Aaa AAA AAA	4,000.0	Stranded Costs
Apr-99	Sierra Pacific	CA	Aaa AAA AAA	24.0	Stranded Costs
Jul-99	Massachusetts RRB Special Purpose Trust BEC-1 (Boston Edison)	MA	Aaa AAA AAA	725.0	Stranded Costs
Jul-99	PP&L Transition Bond Company LLC (Pennsylvania Power & Light)	PA	Aaa AAA AAA	2,420.0	Stranded Costs
Nov-99	West Penn Funding, LLC (West Penn Power)	PA	Aaa AAA AAA	600.0	Stranded Costs
Apr-00	PECO Energy Transition Trust (PECO Energy)	PA	Aaa AAA AAA	1,000.0	Stranded Costs

Jan-01	PSE&G Transition Funding LLC (Public Service Electric & Gas)	NJ	Aaa AAA AAA	2,525.0	Stranded Costs
Feb-01	PECO Energy Transition Trust (PECO Energy)	PA	Aaa AAA AAA	805.5	Stranded Costs
Mar-01	The Detroit Edison Securitization Funding LLC	MI	Aaa AAA AAA	1,750.0	Stranded Costs
Mar-01	Connecticut RRB Special Purpose Trust CL&P-1 (Connecticut Light and Power)	CT	Aaa AAA AAA	1,438.4	Stranded Costs
Apr-01	PSNH Funding LLC (Public Service Company of New Hampshire)	NH	Aaa AAA AAA	525.0	Stranded Costs
May-01	Massachusetts RRB Special Purpose Trust WMECO-1 (Western Massachusetts Electric)	MA	Aaa AAA AAA	155.0	Stranded Costs
Oct-01	CenterPoint Energy Transition Bond Company I, LLC	TX	Aaa AAA AAA	797.3	Stranded Costs
Oct-01	Consumers Funding LLC (Consumers Energy)	MI	Aaa AAA AAA	468.6	Stranded Costs
Jan-02	PSNH Funding LLC 2 (Public Service Company of New Hampshire)	NH	Aaa AAA AAA	50.0	Stranded Costs
Jan-02	CPL Transition Funding LLC (Central Power & Light)	TX	Aaa AAA AAA	797.3	Stranded Costs
Jun-02	JCP&L Transition Funding LLC (Jersey Central Power & Light)	NJ	Aaa AAA AAA	320.0	Stranded Costs
Dec-02	Atlantic City Electric Transition Funding LLC (Atlantic City Electric)	NJ	Aaa AAA AAA	440.0	Stranded Costs
Aug-03	Oncor Electric Delivery Transition Bond Company LLC	TX	Aaa AAA AAA	500.0	Stranded Costs
Dec-03	Atlantic City Electric Transition Funding LLC (Atlantic City Electric)	NJ	Aaa AAA AAA	152.0	Stranded Costs
May-04	TXU Electric Delivery Transition Bond Company LLC	TX	Aaa AAA AAA	789.8	Stranded Costs

Jul-04	Rockland Electric Company Transition Funding LLC (Rockland Electric)	NJ	Aaa AAA AAA	46.3	Stranded Costs
Jan-05	PG&E Energy Recovery Funding LLC (Pacific Gas & Electric)	CA	Aaa AAA AAA	1,887.9	Stranded Costs
Feb-05	Massachusetts RRB Special Purpose Trust 2005-1 (Boston Edison and Commonwealth Electric)	MA	Aaa AAA AAA	674.5	Stranded Costs
Sep-05	PSE&G Transition Funding II LLC (Public Service Electric & Gas)	NJ	Aaa AAA AAA	102.7	Deferred Balances
Sep-05	West Penn Power, Ser. 2005-A	PA	Aaa AAA AAA	115.0	Stranded Costs
Oct-05	PG&E Energy Recovery Funding LLC (Pacific Gas & Electric)	CA	Aaa AAA AAA	844.5	Regulatory Asset
Dec-05	CenterPoint Energy Transition Bond Company II, LLC	TX	Aaa AAA AAA	1,851.0	Stranded Costs
Aug-06	JCP&L Transition Funding II LLC (Jersey Central Power & Light)	NJ	Aaa AAA AAA	182.4	Deferred Balances
Pending	Wisconsin Electric Power	WI		450.0	Environmental
Oct-06	AEP Texas Central Transition Funding II LLC	TX	Aaa AAA AAA	1,739.7	Stranded Costs
Apr-07	MP Environmental Funding LLC (Monongahela Power)	WV	Aaa AAA AAA	344.5	Environmental
Apr-07	PE Environmental Funding LLC (Potomac Edison)	WV	Aaa AAA AAA	114.8	Environmental
May-07	FPL Recovery Funding LLC (Florida Power & Light)	FL	Aaa AAA AAA	652.0	Storm Recovery
Jun-07	RSB BondCo LLC (Baltimore Gas & Electric)	MD	Aaa AAA AAA	623.2	Deferred Balances
Jun-07	Entergy Gulf States Reconstruction Funding I, LLC	TX	Aaa AAA AAA	329.5	Storm Recovery
Jan-08	CenterPoint Energy Transition Bond III, LLC	TX	Aaa AAA AAA	488.5	Storm Recovery

Feb-08	Cleco Katrina/Rita Hurricane Recovery Funding LLC	LA	Aaa AAA AAA	180.6	Storm Recovery
Jul-08	Louisiana Public Facilities Authority (Louisiana Utilities Restoration Corporation/ELL)	LA	Aaa AAA AAA	687.7	Storm Recovery
Jul-08	Louisiana Public Facilities Authority (Louisiana Utilities Restoration Corporation/EGSL)	LA	Aaa AAA AAA	278.4	Storm Recovery
Oct-09	Entergy Texas Restoration Funding, LLC	TX	Aaa AAA AAA	545.9	Recovery
Nov-09	CenterPoint Energy Restoration Bond Company, LLC	TX	Aaa AAA AAA	664.9	Recovery
Dec-09	PE Environmental Funding LLC (Potomac Edison)	WV	Aaa AAA AAA	21.5	Environmental
Dec-09	MP Environmental Funding LLC (Monongahela Power)	WV	Aaa AAA AAA	64.4	Environmental
Jul-10	Louisiana Local Government Environmental Facilities and Community Development Authority (Louisiana Utilities Restoration Corporation Project/EGSL)	LA	Aaa AAA AAA	244.1	Storm Recovery
Jul-10	Louisiana Local Government Environmental Facilities and Community Development Authority (Louisiana Utilities Restoration Corporation Project/ELL)	LA	Aaa AAA AAA	468.9	Storm Recovery
Aug-10	Entergy Arkansas Energy Restoration Funding, LLC	AK	Aaa(sf) AAA(sf) AAA(sf)	124.1	Storm Recovery
Sep-11	Entergy Louisiana Investment Recovery Funding I, LLC	LA	Aaa(sf) AAA(sf) AAA(sf)	207.1	Stranded Costs
Jan-12	CenterPoint Energy Transition Bond Company IV, LLC	TX	Aaa(sf) AAA(sf) AAA(sf)	1,695.0	Stranded Costs
Mar-12	AEP Texas Central Transition Funding III LLC	TX	Aaa(sf) AAA(sf) AAA(sf)	800.0	Stranded Costs
Jun-13	FirstEnergy Ohio PIRB Special Purpose Trust 2013	OH	Aaa(sf) AAA(sf) AAA(sf)	444.9	Deferred Balances

Jul-13	Ohio Phase-In-Recovery Funding, LLC	OH	Aaa(sf) AAA(sf) AAA(sf)	267.4	Deferred Balances
Nov-13	Appalachian Consumer Rate Relief Funding LLC	WV	Aaa(sf) AAA(sf) AAA(sf)	380.3	Deferred Balances
Jul-14	Consumers 2014 Securitization Funding, LLC	MI	Aaa(sf) AAA(sf) AAA(sf)	378.0	Stranded Costs
Aug-14	Louisiana Local Government Environmental Facilities and Community Development Authority (Louisiana Utilities Restoration Corporation Project/ELL)	LA	Aaa(sf) AAA(sf) AAA(sf)	243.9	Storm Recovery
Aug-14	Louisiana Local Governments Environmental Facilities Authority (Louisiana Utilities Restoration Corporation Project/EGSL)	LA	Aaa(sf) AAA(sf) AAA(sf)	71.0	Storm Recovery
Jul-15	Entergy New Orleans Storm Recovery Funding I, L.L.C.	LA	Aa1(sf) AAA(sf)	98.7	Storm Recovery
Jun-16	Duke Energy Florida Project Finance, LLC	FL	Aaa(sf) AAA(sf) AAA(sf)	1,294.0	Nuclear Plant Retirement
May-18	PSNH Funding LLC 3 (Public Service Company of New Hampshire)	NH	Aaa(sf) AAA(sf) AAA(sf)	635.7	Stranded Costs

¹Source: <https://saberpartners.com/list-of-investor-owned-utility-securitization-roccrb-bond-transactions-1997-present/>